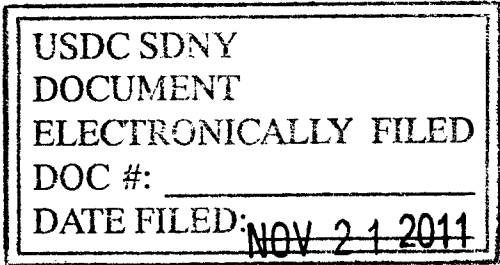


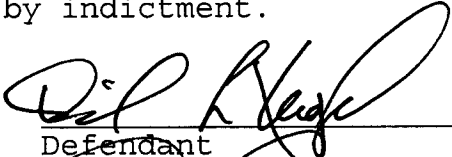
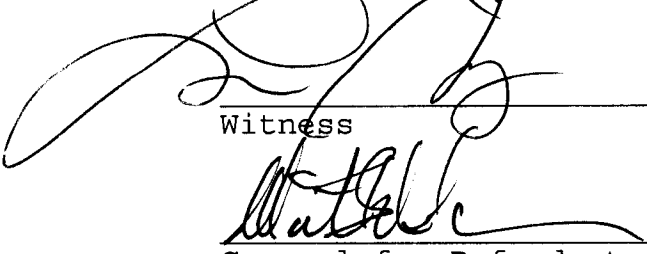
UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK  
- - - - - X

UNITED STATES OF AMERICA : WAIVER OF INDICTMENT  
v. : S4 10 Cr. 228 (LTS)  
DAVID L. KUGEL, :  
Defendant. :

- - - - - X

DAVID L. KUGEL, the defendant, who is accused of violating Title 15, United States Code, Sections 78j(b), 78q(a), 78ff, 80b-4, 80b-17; Title 17, Code of Federal Regulations, Sections 240.10b-5, 240.17a-3 and 275.204-2; and Title 18, United States Code, Sections 371, 1344, and 2 being advised of the nature of the charges and of his rights, hereby waives, in open Court, prosecution by indictment and consents that the proceeding may be by information instead of by indictment.



  
Defendant  
  
Witness  
Counsel for Defendant

Date: New York, New York  
November 21, 2011